

OFFICE OF THE GOVERNOR
STATE OF MONTANA

STEVE BULLOCK
GOVERNOR



ANGELA McLEAN
LT. GOVERNOR

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CONTACTS

Mike Wessler, Deputy Communications Director, Governor's Office, 444-9725
Ronja Abel, Communications Director, Department of Commerce, 841-2557

Governor Bullock Announces Economic Development Grants to Create Jobs and Promote Business Growth in Montana

HELENA – Governor Steve Bullock and Montana Department of Commerce Director Meg O'Leary announced the award of \$472,500 in grants to assist businesses in Great Falls and Missoula regions to create jobs and grow the economy.

"These economic development grants are proven business expansion tools," said Governor Bullock. "They help create jobs and grow businesses in Montana. These projects will not only have positive economic impacts in the award communities, but also on the surrounding regions and the state as a whole."

The Big Sky Economic Development Trust Fund (BSTF) program is a state-funded program to promote good-paying jobs and promote long-term, stable economic growth in Montana. BSTF funds can provide grant or loan assistance to basic sector Montana businesses who are hiring net new positions within their company.

"Our main objective at the Department of Commerce is to create more good-paying jobs for Montanans all across the state," said Director Meg O'Leary. "By providing these grant funds, 56 new jobs are being created by small businesses in Montana – jobs that will be filled by our Montana neighbors and friends."

BSTF Category I – Job Creation Awards

Missoula County was awarded \$270,000 of BSTF funds to assist Rivertop Renewables, Inc., a local specialty chemistry company that specializes in developing advanced, industrially scalable processes, that makes highly marketable chemicals using renewable resources. Rivertop Renewables, Inc. is located in Missoula and will use the grant award for equipment purchases.

The City of Great Falls was awarded \$150,000 to assist Calumet Montana Refining, LLC, an company that takes crude oil and converts it to gasoline, diesel fuel, asphalt, heating oil, kerosene, liquefied petroleum gas and other products. Calumet will use the grant for purchase of equipment enabling the business to expand allowing them to create 20 new jobs.

BSTF Category II – Planning Projects

Bitterroot Economic Development District (BREDD) was awarded \$26,250 BSTF funds to assist FM, LLC with the completion of an industrial development plan for infrastructure planning on an unused parcel of industrial land in Bonner. FM, LLC purchased the 115 acre parcel known as the West Log Yard and plans to develop the property for light and heavy industrial use.

BREDD was also awarded \$26,250 BSTF funds to complete a Master Plan for a Community Open Access Fiber Optic/Share Conduit Network for the Missoula area. This plan is the next step after the County completed a feasibility study in 2014 that identified four recommendations for the local government to invest in a 60 mile community fiber optic network, implement a broadband policy, maintain records and share information, and to develop education and adoption strategies.

More Big Sky Economic Development Trust Fund grant opportunities are still available. The deadline to apply for funding is March 6, 2015. For more information about the Big Sky Economic Development Trust (BSTF) Program, contact Nancy Faroni, Section Manager, Business Resource Division, at (406) 841-2744 or visit the BSTF website at www.bstf.mt.gov.

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